

Fill in this information to identify the case:

Debtor Name Ark Laboratory, LLC

United States Bankruptcy Court for the: Eastern District of Michigan

Case number: 23-43403-mlo

Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: December

Date report filed: 03/21/2024
MM / DD / YYYY

Line of business: Medical Testing

NAISC code: 621500

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Ark Laboratory / Financial Advisor

Original signature of responsible party


Printed name of responsible party Russell D. Long

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes No N/A

If you answer **No** to any of the questions in lines 1-9, attach an explanation and label it *Exhibit A*.

1. Did the business operate during the entire reporting period?
2. Do you plan to continue to operate the business next month?
3. Have you paid all of your bills on time?
4. Did you pay your employees on time?
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?
6. Have you timely filed your tax returns and paid all of your taxes?
7. Have you timely filed all other required government filings?
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?
9. Have you timely paid all of your insurance premiums?

If you answer **Yes** to any of the questions in lines 10-18, attach an explanation and label it *Exhibit B*.

10. Do you have any bank accounts open other than the DIP accounts?
11. Have you sold any assets other than inventory?
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?
13. Did any insurance company cancel your policy?
14. Did you have any unusual or significant unanticipated expenses?
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?
16. Has anyone made an investment in your business?

17. Have you paid any bills you owed before you filed bankruptcy?

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

2. Summary of Cash Activity for All Accounts

19. **Total opening balance of all accounts** \$ 649,986.00
This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. **Total cash receipts**
Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.
Report the total from *Exhibit C* here. \$ 0.00

21. **Total cash disbursements**
Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.
Report the total from *Exhibit D* here. - \$ 282,525.70

22. **Net cash flow** + \$ -282,525.70
Subtract line 21 from line 20 and report the result here.
This amount may be different from what you may have calculated as *net profit*.

23. **Cash on hand at the end of the month**
Add line 22 + line 19. Report the result here. = \$ 367,460.30
Report this figure as the *cash on hand at the beginning of the month* on your next operating report.
This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables \$ _____
(*Exhibit E*)

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 0.00

(*Exhibit F*)

5. Employees

26. What was the number of employees when the case was filed? 0

27. What is the number of employees as of the date of this monthly report? 0

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?	\$ <u>282,525.70</u>
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?	\$ <u>282,525.70</u>
30. How much have you paid this month in other professional fees?	\$ <u>0.00</u>
31. How much have you paid in total other professional fees since filing the case?	\$ <u>0.00</u>

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	<i>Column A</i> Projected	<i>Column B</i> Actual	<i>Column C</i> Difference
	Copy lines 35-37 from the previous month's report.	Copy lines 20-22 of this report.	Subtract Column B from Column A.
32. Cash receipts	\$ _____	— \$ _____	= \$ _____
33. Cash disbursements	\$ _____	— \$ _____	= \$ _____
34. Net cash flow	\$ _____	— \$ _____	= \$ _____
35. Total projected cash receipts for the next month:			\$ _____
36. Total projected cash disbursements for the next month:			= \$ _____
37. Total projected net cash flow for the next month:			= \$ _____

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.

Exhibit D

21. 282,525.70 – Payment of court approved fees to Taft Stettinius & Hollister LLP

An additional \$50,000 was transferred to the Taft Trust account and remains as part of the final balance on line 23.



5610 Byron Center Ave, SW
Wyoming, MI 49519 07001

(800) 453-8700 | www.mercbank.com

Return Service Requested

Statement Date: 12/29/2023

Account Number: XXXXXX3743

ARK LABORATORY LLC
HELIX DIAGNOSTICS
6620 HIGHLAND ROAD STE 240
WATERFORD TOWNSHIP MI 48327

COMMERCIAL ANALYSIS CHECKING ACCOUNT

XXXXXX3743

Statement Dates

12/01/23 thru 12/29/23

Credits	\$0.00	Beginning Balance	\$649,986.00
3 Debits	\$332,525.70	Ending Balance	\$317,460.30

TOTAL DAYS IN STATEMENT PERIOD 12/01/23 THROUGH 12/29/23: 29

Debits

Date	Description	Amount
12/01	Outgoing Wire 201963 JAFFE, RAITT, HEUER & WEISS TRUST 26009593	30,754.00
12/08	Outgoing Wire 202531 TAFT STETTINIUS & HOLLISTER LLP 71925444	282,525.70
12/14	Outgoing Wire 203080 JAFFE RAITT HEUER & WEISS TRUST 26009593	19,246.00

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
12/01	619,232.00	12/08	336,706.30	12/14	317,460.30